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ABSTRACT

Coastline Community College has developed a series of guides to assist adults who wish to obtain college credit or advanced standing in evaluating and verifying their non-college learning experiences. This guide lists the competency requirements of six courses within the Accounting program: two Principles of Accounting courses, Intermediate Accounting, Cost Accounting, Federal Income Tax, and Business Law. The student is asked to measure the knowledges and skills he/she has acquired on the job against specific behavioral objectives of each course. This evaluative process is facilitated by sections of the guide which ask whether the student is competent in each particular knowledge or skill and which provide opportunity for the student to record the basis of his/her competence or his/her ability to verify the competence. Verification is possible through: (1) a personal interview, (2) a job description of an applicable position that was held, (3) standard examination, (4) examples of written evidence, (5) completion of non-credit course or in-service training, (6) an instructor interview with present supervisor, or (7) other means specified by the student. The guide also refers to the concurrent use of a portfolio prepared by the student to identify, describe, and evaluate past learning experiences. (AYC)

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ED176836

COASTLINE COMMUNITY COLLEGE

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

*

ACCOUNTING

U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION

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JC 790 575

OFFICE OF ADMISSIONS, GUIDANCE, AND INFORMATION SERVICES

PROGRAM REQUIREMENTS

ACCOUNTING

		Units
Principles of Accounting	Acct. 101	4
Principles of Accounting	Acct. 102	4
Intermediate Accounting	Acct. 211	3
Cost Accounting	Acct. 210	3
Federal Income Tax	Acct. 111	3
*Typing	Sec. Sci. 110A	1
*Business Machines	Bus. 160A	1
Business Law	Bus. 110	3
*Introduction to Computers	BIS 100	3
TOTAL UNITS		25

*Testing to be done by Coastline Community College

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STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Business Management & Marketing / Sales & Marketing Management

Course: Accounting 101 / Principles of Accounting

	Check whether competent in knowledge or skill		**Basis of Competence or Verification by:** *Check appropriate categories*								*Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges*
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
1. Able to set up all appropriate ledgers for accounting functions in wholesale or retail business											
2. Able to evaluate the role of accounting in private industry, including partnerships											
3. Able to define and contrast accrual vs. cash-basis accounting											
4. Able to set up a journal and a general ledger showing interrelationships											
5. Able to state the accounting equation and define its components											
6. Able to balance books through trial balance via adjusting entries and closing entries											
7. Able to set up a controlling account with subsidiary ledgers showing how they interrelate											
8. Able to demonstrate knowledge of reversing entries and relate their functions to the balance sheet											

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Business Management & Marketing
Sales & Marketing Management

Course: Accounting 101

Principles of Accounting

	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to documeht your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
9. Be able to prepare a balance sheet and show relationship to an income statement											
10. Be able to estimate accounting for uncollectible accounts based on sales percentage and how to reverse or write off uncollectibles											
11. Be able to show difference between lifo, fifo, and average method for costing inventories											
12. Be able to determine the effect inflation has on each inventory costing method											
13. Be able to show difference between pre-paid expenses/revenues and accrued assets and liabilities											
14. Be able to show difference between capital assets and current assets and current depreciation schedules for same											
15. Be able to show difference between straight line, declining balance, units of production, and averaging method of depreciation											(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Business Management & Marketing
Sales & Marketing Management

Course: Accounting 101
Principles of Accounting

	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
16. Able to show how to institute internal control techniques											
17. Define and discuss the following concepts: (a) consistency; (b) materiality; (c) conservatism; (d) going concern; (d) business entity											
18. Able to demonstrate three methods of determining when and how revenue is recognized											
19. Able to demonstrate ability in posting and closing a simple set of books, including financial statements											
20. Able to demonstrate how retained earnings affect balance sheet and retained earnings statement											

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Accounting

Course: Accounting 102

Principles of Accounting

	Check whether competent in knowledge or skill		**Basis of Competence or Verification by:** *Check appropriate categories*								*Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges*
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
1. Can prepare typical journal entries to show the following partnership activities: formation, income distribution, liquidation, and addition of a partner.											
2. Can describe the principal accounting differences between incorporated and unincorporated businesses.											
3. Can distinguish between different classes of stock and explain the accounting effect of issuing stock at par value versus issuing stock without par value.											
4. Can list and discuss two reasons why net income reported to stockholders might be substantially different from net income reportable for federal income tax purposes.											
5. Can describe acceptable methods for treating discontinued operations, extraordinary items, or changes in accounting methods.											
6. Can explain the difference between appropriated and unappropriated retained earnings and show the effect of a stock dividend on retained earnings.											

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Certificate: Accounting

Course: Accounting 102

Principles of Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page nur. ber on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
7. Can describe the characteristics of bonds and show the leveraged effect on common stockholder's earnings.											
8. Can explain bond redemption and the treatment of sinking fund provisions.											
9. Can show the entries required to recognize income from investments in stocks and bonds with and without consolidation.											
10. Can illustrate transactions for branch operations as they affect both the home office and branch records.											
11. Can show the flow of costs thru the manufacturing cycle from raw material and work in process to finished goods with appropriate journal entries for a job order cost system.											
12. Can identify the most suitable industries for using a process cost system as compared to suitable industries for a job order system.											
13. Can prepare a cost of production report.											

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(cont.)

Certificate: Accounting

Course: Accounting 102

Principles of Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
14. Can show the relationship between budgets, standard cost systems, and cost variances.											
15. Can cite specific examples of how income taxes affect business planning and decision making.											
16. Can show examples of differential revenue and cost analysis and explain the decision making significance of this approach.											
17. Can analyze capital expenditures using average return on investment, cash payback period, and discounted cash flow methods.											
18. Can prepare a breakeven analysis and explain the significance of each element.											
19. Can prepare a statement of changes in financial position based on working capital, including a schedule of the changes in the components of working capital.											
20. Can show the effect of combining assets and capital accounts of a parent and subsidiary.											

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(cont.)

Knowledges and Skills Acquired on the Job *Certificate:* Accounting *Course:* Accounting 102 Principles of Accounting	*Check whether competent in knowledge or skill*		**Basis of Competence or Verification by:** *Check appropriate categories*								*Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges*
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
21. Can describe or illustrate some of the more common components of the annual report to stockholders.											

Knowledges and Skills Acquired on the Job

Certificate: Accounting

Course: Accounting 211

Intermediate Accounting

	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page nur. ber on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
1. Can record transactions in appropriate journals based upon supporting documents which have been prepared or received.											
2. Can post transactions from the journals to the appropriate accounts in the general and subsidiary ledgers											
3. Can take a trial balance on a work sheet of the accounts in the general ledger.											
4. Can compile the data required to make the adjustments necessary to bring the accounts in the general ledger up to date.											
5. Can record and post adjustments in the general ledger.											
6. Can summarize and classify data used for adjustments on the work sheet.											
7. Can prepare financial statements from the information supplied on the work sheet which will summarize operations and show the financial condition.											

(cont.)

Knowledges and Skills Acquired on the Job Certificate: Accounting Course: Accounting 211 Intermediate Accounting	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
8. Can adjust and close accounts in the ledger by journalizing and posting adjusting entries to bring the accounts up to date.											
9. Can close balances in inventory and temporary accounts into appropriate summary accounts.											
10. Can transfer the results of operations as determined in the summary accounts to the appropriate owner's equity accounts.											
11. Can take a post-closing trial balance to determine the equality of the debits and credits after posting the adjusting and closing entries.											
12. Can reverse accrued and prepaid balances that were established by adjusting entries and return them to the accounts that are to be used in recording and summarizing activities involving these items in the new period.											
13. Can report accounting changes and correction of errors which will affect past financial statements.											

(cont.)

Certificate: Accounting

Course: Accounting 211

Intermediate Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
14. Can prepare financial statements from single-entry records or incomplete records.											
15. Can state not only the operations of the business, but also the financing and investing activities for the period in a statement of changes in financial position.											
16. Can provide analytical data which reflect price changes, fluctuations in the purchasing power of the dollar, and increased replacement cost of assets.											
17. Can analyze financial data concerning a business to show its liquidity, its stability, and its profitability.											

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STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Certificate: Accounting

Course: Accounting 210

Cost Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
1. Can define cost accounting and note uses.											
2. Can illustrate the flow of costs.											
3. Can list the types of costs.											
4. Can identify the components of costing goods in manufacturing.											
5. Can note the various inventory accounts in the manufacturing process.											
6. Can journalize the entries necessary to account for the components of cost and inventory accounts.											
7. Can design a manufacturing statement.											
8. Can demonstrate the paper flow for material procurement.											
9. Can note three types of inventory costing.											
10. Can set up an inventory costing for one month under each inventory costing method.											
11. Can list the procedures necessary for labor control.											

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Certificate: Accounting

Course: Accounting 210 — Cost Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill: Yes	No	Basis of Competence or Verification by: Check appropriate categories: Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
12. Can formulate a payroll record and an employee's earnings record.											
13. Can set up the distribution of a service department to a production department on the basis of the sequence of service to other (production) departments.											
14. Can journalize the entries to show the movement of factory overhead to the other (production) departments.											
15. Can define a job order cost system.											
16. Can journalize the entries to develop an order under the job order cost system.											
17. Can define a process cost system.											
18. Can illustrate the calculation of equivalent units.											
19. Can journalize the entries to develop a process cost system.											
20. Can define standard cost - for materials.											
21. Can calculate materials' quantity variance and materials' rate variance.											

(cont.)

Certificate: Accounting

Course: Accounting 210

Cost Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
22. Can journalize entries for the two material variances.											
23. Can define standard cost - for direct labor.											
24. Can calculate labor efficiency variance and labor rate variance.											
25. Can journalize entries for the two noted labor variances.											
26. Can define standard cost - for Factory Overhead.											
27. Can calculate factory overhead variances under the two variance method and the three variance method.											
28. Can note managerial uses for variances.											
29. Can set up an Income Statement under absorption and direct costing.											
30. Can design the formula to determine the breakeven point and graph a breakeven example.											
31. Can develop a sales budget.											
32. Can develop a production budget.											

(cont.)

Certificate: Accounting

Course: Accounting 210

Cost Accounting

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
33. Can develop a materials budget.											
34. Can develop a direct labor budget.											
35. Can develop an indirect manufacturing costs budget.											
36. Can develop a selling and administration budget.											
37. Can develop a cash receipts budget.											
38. Can develop a cash disbursements budget.											
39. Can develop a cash balance budget.											
40. Can develop a budgeted Income Statement.											
41. Can develop a budgeted Balance Sheet.											
42. Can compare by example budgeted gross margin and actual gross margin.											
43. Can cite a calculation of return on capital.											
44. Can list various distribution costs and their allocation to the products or to the customer.											

(cont.)

Knowledges and Skills Acquired on the Job Certificate: Accounting Course: Accounting 210 Cost Accounting	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
45. Can note the purposes that a capital expenditures budget serves.											
46. Can note the information contained in a request for allocation for a capital proposal.											
47. Can cite a calculation of return on investment for a capital expenditure.											
48. Can cite a calculation of pay back period for a capital expenditure.											
49. Can cite a calculation of present value of future receipts or payments for a capital expenditure.											
50. Can cite a calculation of discounted cash flow for a capital expenditure.											
51. Can cite a calculation of present value method for a capital expenditure.											
52. Can note the equation for Economic Order Quantity (EOQ) and cite an example.											

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Accounting

Course: Accounting 111

Income Tax--Federal & State

	Check whether competent in knowledge or skill		**Basis of Competence or Verification by:** *Check appropriate categories*									
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	*Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges*
1. Can determine who must file a return											
2. Can identify and define reportable gross income.											
3. Can enumerate and calculate deductions from gross income in the establishing of Adjusted Gross Income.											
4. Can formulate and summarize the excess of itemized deductions over the "Zero Bracket Amount".											
5. Can apply tax tables appropriately and accurately.											
6. Can compute tax for individuals who cannot use the Tax Tables or who report income averaging or alternative capital gains tax.											
7. Can enumerate those entitled to personal exemptions, and the allowable personal exemptions.											
8. Can site the four requirements to be met before a taxpayer can deduct an exemption for a dependent who is a citizen or national of the United States.											

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Certificate: Accounting

Course: Accounting 111

Income Tax--Federal & State

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
9. Can evaluate the differences between LIFO, FIFO and Average Cost methods for costing inventories; and designate those inventory methods expressly disapproved by IRS in reporting.											
10. Can establish Profit or Loss from Business or Profession by accurately scheduling income and allowable deductions.											
11. Can demonstrate depreciation allowance for business capital assets using straight line, declining balance, and sum of years-digit method.											
12. Can explain the principles and procedures of Depreciation Recapture in the reporting of Capital Gains and Losses.											
13. Can organize and report Capital Gains and Losses; distinguishing between short and long term transactions as well as those capital assets reportable as "supplemental" on Form 4797.											
14. Can illustrate the reporting of an installment sale and explain the qualifying points of consideration.											

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Accounting

Course: Accounting 111

Income Tax--Federal & State

	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories									Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other		
15. Can site examples of gains on the sale of a personal residence that could be considered as reportable capital gains or deferred income.												
16. Can distinguish between Net Operating Loss Carryover and Capital Loss Carryover, identifying limitations and restrictions in their computation and reporting.												
17. Can demonstrate the computation of minimum tax on tax preference items identifying the classes of tax preference items and the allowable deductions.												
18. Can list and describe the other taxes and tax credits reportable on the U.S. Individual Income Tax Return (Form 1040).												
19. Can demonstrate the reporting of partners' share of income, credits, deductions, etc. and carry forward the information to the individual partners' return.												
20. Can perform distribution of partnership assets in the complete liquidation of the partnership in conformance with the requirements for reporting gains and losses by the IRS.												

(cont.)

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Certificate: Accounting

Course: Accounting 111

Income Tax--Federal & State

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
21. Can reconcile the Adjusted Gross Income between federal and California individual income tax returns and explain the variable treatment of affected items of earned income, capital gains and losses, and income adjustment.											
22. Can describe a "Tax-Option" Corporation (Subchapter S Corporation) and enumerate the requirements for eligibility and filing.											
23. Can site examples of variations in the treatment of income and deductions between individuals and corporations, in arriving at taxable income.											

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job Certificate: _____ Course: _____ _____	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job Certificate: _____ Course: _____ _____	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	

STUDENT GUIDE FOR DOCUMENTING EXPERIENTIAL LEARNING

Knowledges and Skills Acquired on the Job

Certificate: Accounting

Course: Business 110

Business Law

	Check whether competent in knowledge or skill		**Basis of Competence or Verification by:** *Check appropriate categories*									*Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges*
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other		
1. Can define a tort and compare it to crime.												
2. Can demonstrate an understanding of the elements of an offer.												
3. Can cite examples of a revocation and a termination of an offer.												
4. Can explain the difference between a valid, void, and voidable contract.												
5. Can show the consequences when a party to a contract lacks legal capacity.												
6. Can explain the significance of unqualified acceptance.												
7. Can show how lack of genuine mutual assent invalidates a contract.												
8. Can discuss the effect of the concept of estoppel.												
9. Can illustrate the concept of the Uniform Commercial Code's Statute of Frauds with specific examples.												
10. Can define the obligations of the parties to joint contracts, several contracts and joint and several contracts.												

supplement

(cont.)

Certificate: Accounting

Course: Business 110

Business Law

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories								Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other	
11. Can illustrate by example how a contract may be discharged by performance, later agreement, impossibility of performance, operation of law, and acceptance of a breach.											
12. Can compare compensatory damages with liquidated damages.											
13. Can show the relationship of an agent and his principal and compare it to an employee of independent contractor relationship.											
14. Can show the creation of agency by appointment, conduct, ratification, and operation of law.											
15. Can describe the various methods for terminating an agency agreement.											
16. Can explain the significance of the agent's duties to his principal.											
17. Can list and discuss the various incidents of an agent's liability to a third party.											
18. Can discuss the liability of a principal to a third party for the acts or omissions of his agent.											

supplement

(cont.)

Certificate: Accounting

Course: Business 110

Business Law

Knowledges and Skills Acquired on the Job	Check whether competent in knowledge or skill		Basis of Competence or Verification by: Check appropriate categories									Indicate portfolio page number for items checked at left or page number on which you have cited specific experience and/or examples to document your skills and knowledges
	Yes	No	Can verify through personal interview	Have job description of applicable position held	Have written verification from employer	Can verify through standard examination	Have examples of written evidence	Have completed non-credit course or in-service training	Instructor interview with present supervisor	Other		
19. Can distinguish between personal property and real property and describe the forms of ownership.												
20. Can identify the rights of government in private property.												
21. Can discuss the elements of bailment and the duties and liabilities of the bailee.												
22. Can differentiate a sale from other contractual agreements under the Uniform Commercial Code.												
23. Can discuss the nature and extent of both implied and expressed warranties.												
24. Can list and explain the remedies for both buyer and seller in the event of a breach of a sales contract.												

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